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Form **990-PF**

# Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

**2012**Department of the Treasury  
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning

, and ending

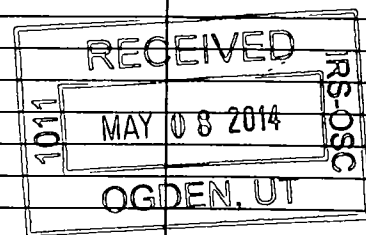
Name of foundation <b>HERMAN &amp; WALTER SAMUELSON FOUNDATION, INC.</b>		A Employer identification number <b>45-2402050</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>409 WASHINGTON AVENUE, SUITE 900</b>		B Telephone number (see instructions) <b>410-494-0100</b>
City or town, state, and ZIP code <b>TOWSON MD 21204</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 12,424,228</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	28	28		
	4 Dividends and interest from securities	210,189	210,189		
	5a Gross rents	71,183	71,183		
	b Net rental income or (loss)	71,183			
	6a Net gain or (loss) from sale of assets not on line 10	117,516			
	b Gross sales price for all assets on line 6a	671,609			
	7 Capital gain net income (from Part IV, line 2)		117,516		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	398,916	398,916	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	59,482	41,637		17,845
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT #1	14,000	14,000		
	b Accounting fees (attach schedule) STMT #1	7,000	7,000		
	c Other professional fees (attach schedule) STMT #1	11,145	11,145		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT #1	9,372	166		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT #1	1,526	1,526		
	24 Total operating and administrative expenses. Add lines 13 through 23	102,525	75,474	0	17,845
25 Contributions, gifts, grants paid	580,500			580,500	
26 Total expenses and disbursements. Add lines 24 and 25	683,025	75,474	0	598,345	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-284,109				
b Net investment income (if negative, enter -0-)		323,442			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

DAA

Form 990-PF (2012)



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	206,829	116,275	116,275
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) <b>SEE STMT #2</b>	8,306,460	8,124,032	11,698,953
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ <b>459,450</b>			
Less accumulated depreciation (attach sch) ▶ <b>STMT #2</b>	459,280	459,450	609,000	
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	8,972,569	8,699,757	12,424,228	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	8,972,569	8,699,757	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	8,972,569	8,699,757	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	8,972,569	8,699,757	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,972,569
2 Enter amount from Part I, line 27a	2	-284,109
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT #1</b>	3	11,297
4 Add lines 1, 2, and 3	4	8,699,757
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,699,757

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo. day, yr.)	(d) Date sold (mo. day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>				
<b>b CAPITAL GAIN DISTRIBUTIONS</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a 523,294</b>		<b>554,093</b>	<b>-30,799</b>
<b>b 148,315</b>			<b>148,315</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k) but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>-30,799</b>
<b>b</b>			<b>148,315</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b>	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	<b>117,516</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1 Enter the appropriate amount in each column for each year, see the instructions before making any entries**

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011		<b>1,402,097</b>	
2010			
2009			
2008			
2007			

<b>2 Total of line 1, column (d)</b>	<b>2</b>	
<b>3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years</b>	<b>3</b>	
<b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>	<b>4</b>	<b>12,269,537</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>3,234</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>3,234</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	<b>598,345</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling, or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>3,234</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>3,234</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>3,234</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	<b>5,000</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>5,000</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>1,766</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <b>1,766</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		<b>X</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>MD</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	<b>X</b>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<b>X</b>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>LOUIS F. FRIEDMAN</b> <b>409 WASHINGTON AVE., SUITE 900</b> Located at ► <b>TOWSON</b> MD ZIP+4 ► <b>21204</b> Telephone no ►			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► <b>15</b>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No <b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	<b>X</b>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? <b>N/A</b>	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions ) <b>N/A</b>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012 ) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	<b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes ☐ No ☒

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes ☐ No ☒

(3) Provide a grant to an individual for travel, study, or other similar purposes?

Yes ☐ No ☒

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

Yes ☐ No ☒

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes ☐ No ☒**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

**5b**

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A Yes ☐ No ☐

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?Yes ☐ No ☒**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b****X**

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?Yes ☐ No ☒**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOUIS F. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	PRES. / SECR. 3.00	29,741	0	0
ROBERT DAMIE 12240 ROUNDWOOD ROAD, UNIT 304 TIMONIUM MD 21093	VP/TREAS. 3.00	29,741	0	0

**2** Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

▶ **0**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE "**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

Total. Add lines 1 through 3 ▶



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	11,568,374
<b>b</b>	Average of monthly cash balances	<b>1b</b>	279,009
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	609,000
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	12,456,383
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	12,456,383
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	186,846
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	12,269,537
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	613,477

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	613,477
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	3,234
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,234
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	610,243
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	610,243
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	610,243

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	<b>1a</b>	598,345
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1b</b>	
<b>b</b>	Program-related investments – total from Part IX-B		
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	598,345
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	3,234
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	595,111

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				<b>610,243</b>
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			<b>577,807</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <b>598,345</b>				
<b>a</b> Applied to 2011, but not more than line 2a			<b>577,807</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2012 distributable amount				<b>20,538</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				<b>589,705</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

<b>1a</b>	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling	<b>N/A</b>			
<b>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section	4942(j)(3) or		4942(j)(5)	
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	<b>Tax year</b>	<b>Prior 3 years</b>		
<b>b</b>	85% of line 2a	(a) 2012	(b) 2011	(c) 2010	(d) 2009
<b>c</b>	Qualifying distributions from Part XII, line 4 for each year listed				
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities				
	Subtract line 2d from line 2c				
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon				
<b>a</b>	"Assets" alternative test – enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b>	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
<b>c</b>	"Support" alternative test – enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

<b>1</b>	<b>Information Regarding Foundation Managers:</b>
<b>a</b>	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) ) <b>N/A</b>
<b>b</b>	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest <b>N/A</b>
<b>2</b>	<b>Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>
	Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
<b>a</b>	The name, address, and telephone number or e-mail of the person to whom applications should be addressed <b>N/A</b>
<b>b</b>	The form in which applications should be submitted and information and materials they should include <b>N/A</b>
<b>c</b>	Any submission deadlines <b>N/A</b>
<b>d</b>	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors <b>N/A</b>

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year <b>SEE ATTACHED STATEMENT #3</b>				580,500
<b>Total</b>			<b>3a</b>	580,500
<b>b</b> Approved for future payment <b>SEE ATTACHED STATEMENT #4</b>				1,740,000
<b>Total</b>			<b>3b</b>	1,740,000

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	28	
4	Dividends and interest from securities			14	210,189	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	71,183	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	117,516	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		398,916	0
13	Total. Add line 12, columns (b), (d), and (e)				13	398,916

(See worksheet in line 13 instructions to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

**1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

**b** Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

☐ Yes ☒ No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Laura J. Friedman  
Signature of officer or trustee

4-25-14  
Date

President  
Title

Print/Type preparer's name

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

Check ☐ if self-employed

LOUIS F. FRIEDMAN

Lawson Friedman

4-25 Ky

Firm's name ▶	<b>FRIEDMAN &amp; FRIEDMAN, LLP</b>
Firm's address ▶	<b>409 WASHINGTON AVENUE, SUITE 900 TOWSON, MD 21204</b>

PTIN P00282449

Firm's EIN ▶ 52-0818026

Phone no **410-494-0100**

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
45-2402050  
FOR THE YEAR ENDED DECEMBER 31, 2012  
2012 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 16a - LEGAL FEES	COL (a)	COL (b)	COL (d)
FRIEDMAN & FRIEDMAN, LLP - TAX PREPARATION & LEGAL FEES	14,000.00	14,000.00	0 00
TOTAL LEGAL FEES	14,000 00	14,000 00	0 00
PAGE 1, PART I, LINE 16b - ACCOUNTING FEES	COL (a)	COL (b)	COL (d)
ROBERT DAMIE, CPA, P A - ACCOUNTING FEES	7,000.00	7,000 00	0 00
TOTAL ACCOUNTING FEES	7,000 00	7,000 00	0 00
PAGE 1, PART I, LINE 16c - MANAGEMENT FEES	COL (a)	COL (b)	COL (d)
T ROWE PRICE - FINANCIAL MANAGEMENT	11,145.34	11,145 34	0 00
TOTAL ACCOUNTING FEES	11,145.34	11,145 34	0 00
PAGE 1, PART I, LINE 18 - TAXES	COL (a)	COL (b)	COL (d)
UNITED STATES TREASURY - 2011 FORM 990-PF	4,206.00	0.00	0 00
UNITED STATES TREASURY - 2012 FORM 990-PF	5,000.00	0.00	0 00
ESTIMATED TAX PAYMENT			
FOREIGN TAXES PAID ON DIVIDENDS	165.81	165 81	0 00
TOTAL TAXES	9,371 81	165.81	0 00
PAGE 1, PART I, LINE 23 - OTHER EXPENSES	COL (a)	COL (b)	COL (d)
B.F SEMON & ASSOCIATES - APPRAISAL FEES	1,500.00	1,500 00	0 00
ADR FEES	26.10	26 10	0 00
TOTAL OTHER EXPENSES	1,526.10	1,526.10	0 00

PAGE 2, PART III, LINE 3 - OTHER INCREASES

UNITED STATES TREASURY 2011 FORM 990-PF TAX REFUND RECEIVED FROM THE HERMAN & WALTER SAMUELSON FOUNDATION (THE "FOUNDATION"), EIN 52-1921761 THE FOUNDATION DISTRIBUTED ITS ENTIRE ASSETS TO THE HERMAN & WALTER SAMUELSON FOUNDATION, INC IN THE PREVIOUS YEAR PER THE 2011 FORM 990-PF FILED ON BEHALF OF EACH ENTITY	11,297 00
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THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
45-2402050  
SUMMARY OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2012  
2012 FORM 990-PF

SAVINGS & TEMPORARY CASH INVESTMENTS - PART II, LINE 2

DESCRIPTION	COST	MARKET
JANNEY MONTGOMERY SCOTT - CASH & MONEY MARKET	43,066 11	43,066 11
DREYFUS INSTITUTIONAL RESERVES MONEY FUND	22,546 37	22,546 37
T ROWE PRICE SUMMIT CASH RESERVES	50,662 34	50,662 34
TOTAL SAVINGS & TEMPORARY CASH INV	116,274 82	116,274 82

STOCKS/MUTUAL FUNDS - PART II, LINE 10b

NO SHARES	DESCRIPTION	COST	MARKET
1,000 000	ABBOTT LABORATORIES	35,709 48	65,500 00
4,000 000	AETNA, INC	34,750 00	185,240 00
1,600 000	ALCOA	21,844 02	13,888 00
1,400 000	AT&T, INC	34,624 63	47,194 00
6,000 000	BANK OF AMERICA CORP	162,353 68	69,660 00
2,296 000	BP PLC	86,508 50	95,605 44
3,000 000	CAPITAL ONE FINANCIAL	44,931 38	173,790 00
1,232 000	CHEVRON CORP	51,500 00	133,228 48
6,000 000	CIGNA, INC	31,889 41	320,760 00
2,000 000	CISCO SYSTEMS, INC	68,544 50	39,298 80
800 000	CISCO SYSTEMS, INC	46,350 00	15,719 52
1,500 000	COLGATE-PALMOLIVE CO	85,982 75	156,810 00
1,800 000	DISNEY, WALT COMPANY	48,385 34	89,622 00
700 000	DISNEY, WALT COMPANY	14,878 76	34,853 00
4,650 000	EXELON CORPORATION	147,224 67	138,291 00
4,000 000	EXXON MOBIL CORP	68,538 32	346,200 00
1,000 000	FEDEX CORP	41,000 00	91,720 00
3,200 000	FMC CORP	19,262 65	187,264 00
5,500 000	FMC TECHNOLOGIES INC	15,770 02	235,565 00
1,000 000	GENERAL ELECTRIC CO	26,707 50	20,990 00
500 000	GENERAL ELECTRIC CO	14,402 50	10,495 00
1,500 000	GENERAL ELECTRIC CO	52,636 00	31,485 00
2,000 000	GENERAL ELECTRIC CO	22,889 96	41,980 00
2,000 000	INTEL CORP	43,437 50	41,240 00
3,000 000	INTEL CORP	109,451 50	61,860 00
500 000	INTL BUSINESS MACHINES	46,250 00	95,775 00
3,000 000	JOHNSON & JOHNSON	50,675 53	210,300 00
1,200 000	JOHNSON & JOHNSON	59,025 00	84,120 00
1,000 000	J P MORGAN & CHASE CO	21,347 50	43,969 10
1,000 000	J P MORGAN & CHASE CO	30,367 50	43,969 10
1,500 000	MARATHON OIL CORP	16,867 83	45,990 00
1,000 000	MARATHON OIL CORP	30,747 84	30,660 00
750 000	MARATHON PETROLEUM CORP	11,410 17	47,250 00
500 000	MARATHON PETROLEUM CORP	20,799 24	31,500 00
1,250 000	MICROSOFT CORP	50,468 75	33,387 13
2,000 000	MICROSOFT CORP.	91,669 50	53,419 40
4,000 000	MONSANTO CO	63,551 29	378,600 00
1,000 000	OCCIDENTAL PETROLEUM CORP	29,401 00	76,610 00
4,600 000	ORACLE CORP	23,817 13	153,272 00
1,000 000	PROCTER & GAMBLE CO	55,026 00	67,890 00
1,000 000	SCHLUMBERGER LTD	33,291 00	69,298 60
4,000 000	SUNTRUST BANK	42,641 61	113,400 00



THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
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STOCKS/MUTUAL FUNDS (CONTINUED) - PART II, LINE 10b			
NO SHARES	DESCRIPTION	COST	MARKET
2,000.000	TARGET CORP	58,562 50	118,340 00
3,384 000	VERIZON COMMUNICATIONS CO	74,693.69	146,425 68
1,200 000	WABCO HOLDINGS, INC	14,110.63	78,228 00
1,000 000	WELLS FARGO & CO	137,882 13	34,180 00
1,000 000	WORTHINGTON INDUSTRIES INC	19,131 00	25,990 00
500 000	AON PLC	24,540 00	27,805 00
600 000	ACCENTURE PLC	22,815 36	39,900 00
100 000	ACCENTURE PLC	5,879 43	6,650 00
250 000	AMAZON COM, INC	17,727 45	62,717 50
700 000	AMERICAN EXPRESS COMPANY	27,499 36	40,236 00
800 000	AMERICAN TOWER CORP	33,557.76	61,816 00
600.000	AMGEN, INC	27,881 10	51,720 00
200 000	APPLE, INC	17,950 70	106,434 60
500 000	AUTOMATIC DATA PROCESSING, INC	21,104 50	28,465 00
200 000	AUTOMATIC DATA PROCESSING, INC	8,319.50	11,386 00
800 000	BROADCOM CORPORATION, CL A	26,917 92	26,568 00
700.000	CVS CAREMARK CORPORATION	20,182 61	33,845 00
500.000	CHEVRON CORPORATION	49,346 45	54,070 00
1,200.000	COCA-COLA COMPANY	31,926.72	43,500 00
500.000	COLGATE-PALMOLIVE CO	34,269.65	52,270 00
1,000 000	DANAHER CORP	39,830 45	55,900 00
900.000	WALT DISNEY COMPANY	33,192 36	44,811 00
450.000	ECOLAB, INC	31,827 78	32,355 00
500 000	EMERSON ELECTRIC COMPANY	27,311 30	26,480 00
200.000	EMERSON ELECTRIC COMPANY	9,460 10	10,592 00
600.000	EXPEDITORS INTL WASH, INC	25,957 68	23,730 00
200.000	EXPEDITORS INTL WASH, INC	7,058 00	7,910 00
600.000	EXPRESS SCRIPTS, INC, CL A	28,928.04	32,400 00
500 000	EXXON MOBIL CORPORATION	43,776.95	43,275 00
300.000	FRANKLIN RESOURCES, INC	29,774 82	37,710 00
700.000	GENERAL MILLS, INC	24,012 38	28,294 00
450.000	GILEAD SCIENCES, INC	20,130.66	33,052 50
150 000	GILEAD SCIENCES, INC	6,937 65	11,017 50
200 000	GOLDMAN SACHS GROUP, INC	36,591 00	25,512 00
100 000	GOLDMAN SACHS GROUP, INC	9,715 36	12,756 00
50.000	GOOGLE, INC	26,998 25	35,369 00
50 000	GOOGLE, INC	16,671 34	35,369 00
500 000	HOME DEPOT, INC	25,093 75	30,925 00
300 000	HOME DEPOT, INC	7,533 00	18,555 00
200 000	INTL BUSINESS MACHINES	23,861 06	38,310 00
800 000	JP MORGAN CHASE & CO	30,151 76	35,175 28
400 000	JP MORGAN CHASE & CO	8,656 00	17,587 64
600 000	JOHNSON & JOHNSON	38,803 02	42,060 00
1,200.000	JUNIPER NETWORKS, INC	26,574 00	23,604 00
600 000	JUNIPER NETWORKS, INC	10,337 64	11,802 00
550.000	KOHL'S CORPORATION	29,383 86	23,639 00
50 000	KOHL'S CORPORATION	2,351 90	2,149 00
1,000 000	MARRIOTT INTERNATIONAL, CL A	25,226 14	37,270 00
100 000	MASTERCARD, INC	25,007.33	49,128 00
300 000	MCDONALD'S CORPORATION	25,719 39	26,463 00
100 000	MCDONALD'S CORPORATION	9,210 10	8,821 00
700 000	MEDTRONIC, INC	36,215 20	28,714 00
800 000	MERCK & COMPANY, INC	29,559 36	32,752 00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
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SUMMARY OF INVESTMENTS  
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STOCKS/MUTUAL FUNDS (CONTINUED) - PART II, LINE 10b			
NO	SHARES	DESCRIPTION	
			COST MARKET
200.000		MERCK & COMPANY, INC	6,456 00 8,188 00
1,000 000		MICROSOFT CORP	27,818 20 26,709.70
500 000		MICROSOFT CORP	13,116 00 13,354.85
250 000		MONSANTO COMPANY	28,705 00 23,662 50
100 000		MONSANTO COMPANY	7,131 00 9,465 00
400 000		NORTHERN TRUST CORPORATION	30,334 04 20,064 00
250 000		NORTHERN TRUST CORPORATION	10,481 90 12,540 00
1,200 000		NUANCE COMMUNICATIONS, INC	31,817 76 26,784 00
600 000		OMNICOM GROUP, INC	27,411 48 29,976 00
200 000		OMNICOM GROUP, INC	8,648 00 9,992 00
600 000		PEPSICO, INC	38,452 32 41,058 00
100 000		PEPSICO, INC	6,682 00 6,843 00
400 000		PRAXAIR, INC	34,665 76 43,780 00
50 000		PRICELINE COM	23,261 66 31,019 50
10 000		PRICELINE COM	4,973 50 6,203.90
700 000		PROCTER & GAMBLE CO	44,041 20 47,523 00
600 000		ROCHE HOLDINGS LTD	24,114 00 30,300 00
400 000		SCHLUMBERGER LTD	43,110 00 27,719 44
100 000		SCHLUMBERGER LTD	9,947 00 6,929 86
900 000		SPECTRA ENERGY CORPORATION	25,310 43 24,642 00
300 000		SPECTRA ENERGY CORPORATION	8,805 00 8,214 00
600 000		STARBUCKS CORP	32,066 34 32,178 00
500.000		STRYKER CORP	31,043 95 27,410.00
400 000		3M COMPANY	29,177 32 37,140 00
300 000		UNION PACIFIC CORPORATION	27,618 39 37,716 00
400.000		UNITED PARCELS SVC, INC , CL B	25,206 00 29,492 00
100 000		UNITED PARCELS SVC, INC , CL B	6,362 00 7,373 00
400 000		UNITED TECHNOLOGIES CORP	27,294 00 32,804 00
600 000		UNITEDHEALTH GROUP, INC	27,372 66 32,544.00
500 000		WAL-MART STORES, INC	28,745 85 34,115 00
700 000		WELLS FARGO & CO	19,201 00 23,926 00
300 000		WELLS FARGO & CO	4,650 00 10,254 00
800 000		XILINX, INC	21,615 44 28,688 80
7,858 986		GROWTH FUND AMERICA	186,856 58 269,956 17
10,539 504		NEW PERSPECTIVE FUND	242,236 04 329,464 90
7,644 137		OAKMARK INTL GLOBAL FUND	132,046 93 179,484 34
38,835 005		T ROWE PRICE BALANCED FUND	730,840 90 801,554 50
34,270 687		T R PRICE GROWTH & INCOME FD	737,414 89 773,489 41
4,134 561		T R PRICE MID-CAP GROWTH FD	149,708 27 233,478.66
2,672 945		T R PRICE MID-CAP VALUE FD	44,401 05 64,257 60
48,714 698		T ROWE PRICE NEW HORIZONS FD	1,238,823 21 1,615,866 53
4,990 017		T R PRICE SMALL-CAP VALUE FD	170,415 20 195,458 97
22,431 803		T ROWE PRICE SPECTRUM INTL FD	302,567 91 245,628 24
TOTAL STOCKS/MUTUAL FUNDS			8,124,032 23 11,698,953 14

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
 45-2402050  
 SUMMARY OF INVESTMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2012  
 2012 FORM 990-PF

INVESTMENTS - LAND (NON-DEPRECIABLE) - PART II, LINE 11		
DESCRIPTION	COST	MARKET
100% INT (LEASED LAND) 7134 RITCHIE HIGHWAY	152,500 00	260,000 00
50% INT (LEASED LAND) ANNE ARUNDEL COUNTY, MARYLAND (RITCHMOUNT PARTNERSHIP)	306,950 39	349,000 00
TOTAL INVESTMENTS IN LAND	459,450 39	609,000 00
TOTAL ASSETS	8,699,757 44	12,424,227 96

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
 45-2402060  
 FOR THE YEAR ENDED DECEMBER 31, 2012  
 2012 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
AHAVAS YISRAEL CHARITY FUND 6400 CROSS COUNTRY BLVD. BALTIMORE, MD 21215	NO	PUBLIC	OPERATIONS	8,000 00
UNIVERSITY OF MARYLAND MEDICAL SYSTEMS FOUNDATION 110 SOUTH PACA STREET, 9TH FLOOR BALTIMORE, MD 21201	NO	PUBLIC	CAPITAL FUND	25,000.00
BOYS TOWN JERUSALEM FOUNDATION OF AMERICA, INC 1 PENN PLAZA, SUITE 6250 NEW YORK, NY 10119	NO	PUBLIC	OPERATIONS	5,000 00
MT WASHINGTON PEDIATRIC HOSPITAL 1708 WEST ROGERS AVENUE BALTIMORE, MD 21209	NO	PUBLIC	INTERFAITH CHAPEL	10,000 00
TORAH INSTITUTE OF BALTIMORE 35 ROSEWOOD LANE OWINGS MILLS, MD 21117	NO	PUBLIC	BASEBALL FIELD	5,000 00
ASSOCIATED JEWISH COMMUNITY FEDERATION 5721 PARK HEIGHTS AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CHANA PROGRAM	5,000 00
BETH ISRAEL CONGREGATION 2204 MORGANTON ROAD FAYETTEVILLE, NC 28303	NO	PUBLIC	OPERATIONS	5,000.00
CASA OF BALTIMORE COUNTY, INC. 305 W CHESAPEAKE AVENUE, SUITE 117 TOWSON, MD 21204	NO	PUBLIC	OPERATIONS	2,500.00
LEVINDALE HEBREW GERIATRIC CENTER AND HOSPITAL 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CAPITAL IMPROVEMENTS (MEZZANINE)	20,000 00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC  
45-2402060  
FOR THE YEAR ENDED DECEMBER 31, 2012  
2012 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
LEVINDALE HEBREW GERIATRIC CENTER AND HOSPITAL 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CAPITAL IMPROVEMENTS (KITCHEN)	25,000 00
GILCHRIST HOSPICE CARE 11311 MCCORMICK ROAD, SUITE 350 HUNT VALLEY, MD 21031	NO	PUBLIC	CAPITAL IMPROVEMENTS (PATIENT/FAMILY LOUNGE)	20,000 00
SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CAPITAL IMPROVEMENTS (CHILDREN'S HOSPITAL)	450,000 00
TOTAL GRANTS				580,500.00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
 45-2402060  
 FOR THE YEAR ENDED DECEMBER 31, 2012  
 2012 FORM 990-PF

PAGE 11, PART XV, LINE 3b - GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
BETH ISRAEL CONGREGATION 2204 MORGANTON ROAD FAYETTEVILLE, NC 28303	NO	PUBLIC	OPERATIONS	5,000 00
GILCHRIST HOSPICE CARE 11311 MCCORMICK ROAD, SUITE 350 HUNT VALLEY, MD 21031	NO	PUBLIC	CAPITAL IMPROVEMENTS (PATIENT/FAMILY LOUNGE)	30,000 00
SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CAPITAL IMPROVEMENTS (CHILDREN'S HOSPITAL)	1,550,000 00
TORAH INSTITUTE OF BALTIMORE 35 ROSEWOOD LANE OWINGS MILLS, MD 21117	NO	PUBLIC	BASEBALL FIELD	20,000 00
UNIVERSITY OF MARYLAND MEDICAL SYSTEMS FOUNDATION 110 SOUTH PACA STREET, 9TH FLOOR BALTIMORE, MD 21201	NO	PUBLIC	CAPITAL FUND	25,000 00
MT WASHINGTON PEDIATRIC HOSPITAL 1708 WEST ROGERS AVENUE BALTIMORE, MD 21209	NO	PUBLIC	INTERFAITH CHAPEL	50,000 00
LEVINDALE HEBREW GERIATRIC CENTER AND HOSPITAL 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CAPITAL IMPROVEMENTS (MEZZANINE)	60,000 00
TOTAL APPROVED FUTURE GRANTS				1,740,000 00